

GOVERNMENT OF TELANGANA

ABSTRACT

Establishment – Law Department – Loans and Advance – Advances to Government Servants – Sanction of advance to Sri K. Narasimha Murthy, Office Subordinate, Law Department for purchase of Motor Cycle – Orders issued.

LAW (E.II) DEPARTMENT

G.O.Rt.No. 417

Dated: 03-07-2017

Read the following:-

- 1.G.O.Ms.No. 39, Finance (HRM.IV) Department, dated 15.04.2015.
- 2.G.O.Rt.No. 914, Finance (HRM.IV) Department dated 08.05.2017.
- 3.From Sri K. Narasimha Murthy, Office Subordinate, Law Department, Application, Dated 06.06.2017.

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O R D E R:

Under Art. 230 of Telangana Financial code. Volume – I, Government hereby sanction an amount of R.80,000/- (Rupees eighty thousand only) to Sri K. Narasimha Murthy, Office Subordinate, Law Department, towards advance for purchase of Motor Cycle.

2. The sanction of the above advance is subject to the following conditions:-

- a) He should purchase motor Cycle and pay for it within one month from the date on which the advance together with the interest shall be refunded to the Government forthwith. No. extension of time for completion of transation will ordinarily be allowed. He should make sure himself/herself about the availability of the vehicle in the market before he draw the advance.
- b) If the actual price paid for Motor cycle is less than the advance drawn, the balance should be refunded to the Government. He/She should also produce the stamped receipt in token of having purchased the vehicles.
- C) He should execute and submit a mortgage bond in form 14 of the A.P. Financial Code Volume-I, as soon as the vehicle has been purchased with a report of date of insurance of vehicle. He/She should keep the Motor Cycle insured against loss or damage by fire, theft, accident etc., till the entire advance together with interest is repaid as stipulated in Art.230 of Telangana Financial Code Volume-I. He/She should effect the necessary insurance from the date of purchase of the vehicle.
- d) He should purchase a vehicle which is fit for comprehensive insurance and no third party insurance will be accepted.

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3. The advance will be recovered in 60 equal monthly installments the first installments @ 1,235/- remaining 59 equal monthly installments @ 1,335/-per month commencing from the month following the month in which the advance is drawn. Interest at the rate of 5% per cent per annum will be charged on the advance taken and it will be recovered in 10 installments after completion of the principal amount. If any portion of the advance or interest is outstanding on the date of retirement, the entire amount should be recovered in one lump sum from the Retirement Gratuity payable to the loanee.

4. The Insurance Policy should be forwarded together with a letter in Form 15 of the Telanagana F.C. Vol.-I addressed to the Insurance Company with whom the vehicle is insured notifying of the fact that the Government are interested in the policy secured. The Comprehensive insurance policy should be renewed every year till the loan is liquidated.

5. Surety bond need not be obtained from the individual since he is an approved probationer.

6. The expenditure shall be met from out of the funds released to the Law Department in the G.O. 2nd read above and shall be debited to the Head of Account "7610 - Loans to Government Servants, 202 - Advances for purchase of Motor Cycle conveyances, SH (05) - Loans for purchase of Motor Cycle Advance".

7. The Law (Claims) Department are requested to draw and disburse the amount to the individual.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF TELANGANA)

B. Ramanjaneyulu,
Secretary to Government (i/c),
Legal Affairs, Legislative Affairs and justice.

To
Sri K. Narasimha Murthy, Office Subordinate,
Law Department.

Copy to: The Dy. Pay and Accounts Officer,
T.S.Secretariat Branch, Hyderabad.
,, : The Law (Claims) Department.
,, : The Accountant General, Telangana,
Hyderabad.
,, : S/f and S/c

// Forwarded :: By Order //

SECTION OFFICER.